

Message Text

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ORIGIN ARA-17

INFO OCT-01 ADP-00 EB-11 COME-00 CIAE-00 INR-10 NSAE-00

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DRAFTED BY: ARA/ PAN: HLSTEIN

4/26/73 EXT 22240

APPROVED BY: ARA/ PAN: LJHORWITZ

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FM SECSTATE WASHDC

TO AMEMBASSY PANAMA

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E. O. 11652 N/ A

TAGS: ETRD, CPRS, PN

SUBJECT: CONSOLIDATED PAINT CASE: MEETING WITH MINISTER
SANCHIZ

1. ROBERT DEITZ OF CONSOLIDATED PAINT INFORMED COUNTRY
DIRECTORATE THAT HE AND THREE OFFICERS OF CENTRAL CLEVELAND
INTERNATIONAL BANK (CHAMBERLIN, ROBERT F. SCHULLY, A V. P.,
AND THOMAS QUARTARARO, AN ASSISTANT V. P.) MET IN NEW YORK
ON APRIL 24 WITH PANAMANIAN FINANCE MINISTER SANCHIZ AND
A MR. VALLARINO (FNU).

2. CENTRAL CLEVELAND BANK PROPOSED SETTLEMENT FORMULA OF
TEN PERCENT CASH DOWN PAYMENT WITH BALANCE PAID IN SIX
SEMIANNUAL INSTALLMENTS AND SEVEN AND ONE HALF PERCENT IN-
TEREST ON UNPAID BALANCE. DEITZ REPORTS THAT SANCHIZ SEEM-
ED TO VIEW THESE TERMS FAVORABLY. SANCHIZ REMARKED THAT
WHILE HE IS EMPOWERED TO NEGOTIATE A SETTLEMENT, HE WISHED,
FOR TACTICAL REASONS, TO PRESENT OFFER FIRST TO CABINET
FOR ITS APPROVAL.

3. DEITZ REPORTS NEGOTIATIONS WERE BUSINESSLIKE AND VERY
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FRIENDLY. HE FEELS SANCHIZ WANTS A SETTLEMENT AND APPEARED
TO BE IMPRESSED BY EXTENSIVE DOCUMENTATION ON CASE PRESENTED
BY DIETZ WITH MUCH OF WHICH HE APPEARED TO BE UNFAMILIAR.
ROGERS

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NMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

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